



PRESS RELEASE

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2005 Annual Crop Summary

IOWA: Corn for grain production during 2005 was estimated 2.16 billion bushels, down less than one percent from the November 1 forecast, and down 4 percent from 2004's record production. Iowa's producers averaged 173 bushels per acre, down 2 bushels from the November 1 forecast, and 8 bushels per acre lower than last year's record yields. This yield is the second highest on record. Acres harvested for grain increased 50,000 acres from the previous forecast to 12.5 million acres, nearly 1 percent over 2004. Corn planted for all purposes in Iowa remains at 12.8 million acres, up almost 1 percent from 2004.

Corn for silage production was estimated at 4.26 million tons, down 5 percent from 2004. The silage yield estimate of 18.5 per acre compares to 19.5 tons per acre in 2004. Producers harvested 230,000 acres of corn for silage, equal to the acres harvested for silage in 2004.

Soybean production was estimated at 533 million bushels in 2005, unchanged from the November 1 forecast, but up 7 percent from 2004 and is the highest production on record. Iowa's producers averaged 53 bushels per acre, unchanged from the November 1 forecast, but 4 bushels more than last year's yield of 49.0 bushels per acre. This is the highest yield on record for Iowa, surpassing the 1994 yield of 50.5 bushels per acre. The harvested acreage is unchanged from the previous forecast of 10.1 million acres, but is 1 percent less than the 2004 estimate. Planted acreage of soybeans was 10.1 million acres, also down 1 percent from 2004.

All hay production for the state was estimated at 5.86 million tons, down 6 percent from the 6.24 million tons produced in 2004. Producers averaged 3.66 tons per acre. Harvested acres for hay was estimated at 1.60 million acres, unchanged from the previous year.

Alfalfa and alfalfa mixtures production was estimated at 5.13 million tons, down nearly 6 percent from 2004. Producers averaged 4.1 tons per acre. Harvested acres decreased by 4 percent to 1.25 million acres compared to last year. Iowa producers seeded 150,000 acres of alfalfa in 2005, down from 170,000 acres the previous year.

Other hay production was estimated at 735,000 tons, 6 percent below the previous year's production. Producers averaged 2.10 tons per acre, down 9 percent from 2004; while harvesting 350,000 acres of other hay, up 50,000 acres from the previous year.

UNITED STATES: Corn for grain production is estimated at 11.1 billion bushels, up 1 percent from the November forecast but down 6 percent from the 11.8 billion bushels produced in 2004. The average U.S. grain yield is estimated at 147.9 bushels per acre, down 0.5 bushel from the November forecast and down 12.5 bushels from 2004. The 2005 production and yield estimates are the second largest on record, behind last year. Area harvested for grain, at 75.1 million acres, is up 2 percent from 2004.

Soybean production in 2005 totaled 3.09 billion bushels, the second largest U.S. soybean crop on record. This is up 1 percent from the November forecast but 1 percent below the record-setting 2004 crop. The average yield per acre is estimated at a record high 43.3 bushels, 0.6 bushel above the November forecast and 1.1 bushels above the 2004 final yield. Harvested area is down 4 percent from 2004, to 71.4 million acres.

2005 Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2004	2005	2004	2005	2004	2005
	<i>Thousand Acres</i>	<i>Thousand Acres</i>	<i>Bushels</i>	<i>Bushels</i>	<i>Thousand Bushels</i>	<i>Thousand Bushels</i>
IOWA						
Oats for Grain	140	125	72.0	79.0	10,080	9,875
Wheat, All	24	15	55.0	50.0	1,320	750
Corn for Grain	12,400	12,500	181.0	173.0	2,244,400	2,162,500
Corn for Silage ¹	230	230	19.5	18.5	4,485	4,255
Soybeans	10,150	10,050	49.0	53.0	497,350	532,650
Hay, all ¹	1,600	1,600	3.90	3.66	6,240	5,860
Alfalfa Hay ¹	1,300	1,250	4.20	4.10	5,460	5,125
All Other Hay ¹	300	350	2.60	2.10	780	735
UNITED STATES						
Oats for Grain	1,787	1,823	64.7	63.0	115,695	114,878
Wheat, All	49,999	50,119	43.2	42.0	2,158,245	2,104,690
Winter	34,462	33,794	43.5	44.4	1,499,434	1,499,129
Corn for Grain	73,631	75,107	160.4	147.9	11,807,086	11,112,072
Corn for Silage ¹	6,101	5,920	17.6	18.0	107,293	106,311
Soybeans	73,958	71,361	42.2	43.3	3,123,686	3,086,432
Hay, all ¹	61,966	61,649	2.55	2.44	158,247	150,590
Alfalfa Hay ¹	21,707	22,389	3.48	3.38	75,481	75,771
All Other Hay ¹	40,259	39,260	2.06	1.91	82,766	74,819

¹ Yield in tons and production in thousand tons.

U.S. Corn Supply and Demand

CORN	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections January
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	1,087	958	2,114
Production	10,089	11,807	11,112
Imports	14	11	10
Supply, total	11,190	12,776	13,236
Feed & Residual	5,795	6,162	6,000
Food, Seed & Industrial	2,537	2,686	2,960
Domestic, total	8,332	8,848	8,960
Exports	1,900	1,814	1,850
Use, total	10,232	10,662	10,810
Ending Stocks, total	958	2,114	2,426
Avg. farm price (\$/bu)	2.42	2.06	1.75-2.05

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2003-2004	2004-2005 (Est.)	2005-2006 ¹ Projections January
	<i>Million Bushels</i>	<i>Million Bushels</i>	<i>Million Bushels</i>
Beginning Stocks	178	112	256
Production	2,454	3,124	3,086
Imports	6	6	4
Supply, total	2,638	3,242	3,346
Crushings	1,530	1,696	1,730
Exports	887	1,103	950
Seed	92	88	90
Residual	17	99	71
Use, total	2,525	2,986	2,841
Ending stocks	112	256	505
Avg. farm price (\$/bu)	7.34	5.74	5.10-5.80

¹ Preliminary